

**EXHIBIT AE**

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CAROL L. KAMENSTEIN,

Grantor

-and-

DAVID R. KAMENSTEIN,

Trustee

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TRUST AGREEMENT

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Dated:

*April 11, 1984*

ROBERTS & HOLLAND  
60 ROCKEFELLER PLAZA  
NEW YORK, N.Y. 10112

TRUST AGREEMENT

THIS TRUST AGREEMENT made this 11<sup>th</sup> day of April, 1984, by and between CAROL L. KAMENSTEIN, herein sometimes called "CAROL," as the Grantor, and DAVID R. KAMENSTEIN, herein sometimes called "DAVID," as the Trustee.

W I T N E S S E T H:

CAROL desires hereby to create an irrevocable trust, to be known as the "1984 TRACY DARA KAMENSTEIN IRREVOCABLE TRUST," herein sometimes called the "Trust," for the purposes and on the terms and conditions hereinafter set forth. In consideration of the premises and the agreement of the Trustee to accept the Trust, CAROL has contemporaneously with the execution of this Agreement, delivered to the Trustee, the property described in Schedule A hereof, so that CAROL shall hereafter have no interest in, or control over, such property, the receipt of which property the Trustee hereby acknowledges.

TO HAVE AND TO HOLD such property, and such additional property, if any, as may be added to the Trust, in accordance with the terms of this Agreement, IN TRUST, NEVERTHELESS, upon the terms and conditions set forth in this Agreement.

ARTICLE ONE

CHARACTER OF TRUST

Section A. Irrevocability.

The Trust created under this Agreement is irrevocable, and CAROL reserves no powers to alter or amend any provision of this Agreement.

Section B. Additions.

At any time or from time to time, during CAROL'S lifetime and thereafter, CAROL or any other person may add any kind of real or personal property to the Trust herein created, but only with the Trustee's consent. Property may be added either during the lifetime of the person doing so, or thereafter, by that person's Will or otherwise. All property added to the Trust shall be commingled with the principal thereof, and held, administered and distributed pursuant to the provisions of this Agreement.

Section C. No Retained Interest.

CAROL reserves no reversion or other interest in the Trust herein created, or in any property herewith or hereafter transferred to the Trust.

ARTICLE TWO

TRUST PROVISIONS

Section A. Income Until TRACY Attains Age Twenty-One.

Until TRACY DARA KAMENSTEIN ("TRACY"), the daughter

of DAVID and CAROL, attains the age of twenty-one (21) years, the Trustee shall pay to TRACY, or apply for her benefit, as much of the net income of the Trust as the Trustee in his sole discretion shall determine. At the end of each trust year, the Trustee shall add to principal any net income not so paid or applied and thereafter the same shall be dealt with as principal for all purposes.

Section B. Income After TRACY Attains Age Twenty-One.

After TRACY attains the age of twenty-one (21) years and until the Trust held for her benefit terminates, the Trustee shall pay to TRACY, or apply for her benefit, the entire net income of the Trust in quarterannual or more frequent installments as may be convenient to the Trustee.

Section C. Discretionary Payments of Principal.

The Trustee may, at any time and from time to time, pay to TRACY, or apply for her benefit, upon such occasions as the Trustee in his sole discretion shall deem advisable, so much or all of the principal of the Trust as the Trustee may deem desirable, even if the exercise of that discretion exhausts all of such principal and results in termination of the Trust. Without limiting the Trustee as to occasion and without requiring him to make any payment which he deems inadvisable, the Grantor sug-

gests that purposes for which amounts of principal might be paid include higher educational requirements, engagement, marriage, acquisition of a home, birth of children, commencement of a new business enterprise or continuation of an existing one, and medical requirements. In granting discretion to the Trustee to make such payment or payments of principal, it is the Grantor's desire that such discretion be liberally exercised when the occasion, whether one previously specified or not, is such that the interests of TRACY would be best served thereby. In determining whether or not to make any such payment or payments of principal, the Trustee shall consider only the merits of the proposed purpose of the distribution and he need not (but may) consider: (1) the obligation of any person or persons for the support of TRACY; (2) the other assets of TRACY or the income therefrom; and (3) the financial need of TRACY or of the person or persons obligated for her support.

Section D. TRACY'S Power to Withdraw Principal.

1. Power of Withdrawal. During each year in which any person shall transfer property to the Trust, including the calendar year of the execution of this Agreement (each such year being referred to herein as a "transfer year"), TRACY shall have the absolute right to withdraw

from the Trust, at any time during such transfer year, but no later than thirty (30) days from the date of receipt of the notice from the Trustee as hereinafter described in subsection 3 of this Section D, an amount of principal which, taking into account all prior withdrawals of principal during the transfer year by TRACY relating to transfers by such person, is not in excess of the lesser of (i) the exclusion amount for such person for such transfer year (as hereinafter defined in subsection 4 of this Section D) or (ii) an amount equal to all of the transfers (which, in the case of a transfer of property other than cash, shall be taken into account at its fair market value at the date of its transfer to the Trust) made by such person to the Trust for such transfer year. Each such right of withdrawal shall be exercisable by TRACY'S acknowledged written instrument, which shall be delivered to the Trustee; provided, however, that such right of withdrawal shall terminate at the close of the transfer year and shall, to the extent not theretofore exercised by or on behalf of TRACY, thereafter no longer be exercisable by or on behalf of TRACY.

2. Trustee's Duty to Notify Beneficiary and Others.

Within ten (10) days after the Trustee receives actual notice of any such transfer of property by any person to the

Trust (including any transfer made in the calendar year of the execution of this Agreement), the Trustee shall, by written or oral notice, advise TRACY of such transfer and of TRACY'S right to withdraw principal in accordance with, and subject to the limitations of, this Section D.

3. Exclusion Amount. As used herein, the term "exclusion amount" for any person for any transfer year shall mean that amount which, with respect to any particular transfer year, is excluded from the total amount of gifts made by such person for such transfer year, within the meaning of section 2503(b) of the Internal Revenue Code of 1954, as amended, or any section in amendment or substitution therefor.

Section E. Mandatory Payments of Principal  
And Termination of Trust.

1. Mandatory Payments of Principal. The Trustee shall be required to make the following payments to TRACY from the principal of the Trust:

a. First Payment. When TRACY attains the age of twenty-seven (27) years, the Trustee shall pay over and deliver to TRACY, one-third (1/3) of the then remaining principal of the Trust.

b. Second Payment. When TRACY attains



the age of thirty-two (32) years, the Trustee shall pay over and deliver to TRACY, one-half (1/2) of the then remaining principal of the Trust.

c. Final Payment. When TRACY attains the age of thirty-six (36) years, the Trustee shall pay over and deliver to TRACY any then remaining principal and any accrued or undistributed income of the Trust.

2. If TRACY Dies Before Attaining Age Thirty-Six.

If TRACY dies before attaining the age of thirty-six (36) years, the Trust shall terminate and the Trustee shall pay the entire remaining principal, together with all accrued and undistributed income, to TRACY'S issue who survive her, per stirpes; or if there be no such issue, to the then living issue of the Grantor, per stirpes; or if there be no such issue, to TRACY'S father if he survives her; or if TRACY'S father does not survive her, the entire remaining principal, together with all accrued and undistributed income of the Trust shall be distributed to the following, with each receiving the respective percentage of such assets which is hereinafter set forth:

(i) To DAVID'S brother, PETER D. KAMENSTEIN, herein sometimes called "PETER", forty percent (40%) if

he is living when TRACY dies; and, if he is not then living, to his issue in equal shares, per stirpes;

(ii) To DAVID'S brother, MICHAEL D. KAMENSTEIN, herein sometimes called "MICHAEL", forty percent (40%) if he is living when TRACY dies; and, if he is not then living, to his issue in equal shares, per stirpes; and

(iii) To CAROL'S sister, MERYL LANDY CAYTON, herein sometimes called "MERYL", twenty percent (20%) if she is living when TRACY dies; and, if she is not then living, to her issue in equal shares, per stirpes.

If one or more of PETER, MICHAEL or MERYL shall not survive TRACY and leave no issue surviving TRACY, the percentage of the remaining principal and income of the Trust hereinabove set apart for each of PETER, MICHAEL and MERYL who predeceases TRACY and leaves no issue surviving TRACY shall be allocated pro rata to the shares of the remaining principal and income of the Trust passing hereunder to any of PETER, issue of PETER, MICHAEL, issue of MICHAEL, MERYL or issue of MERYL.

### ARTICLE THREE

#### DISTRIBUTION TO MINORS AND OTHERS

##### Section A. Minors.

If, under any provision of this Agreement, any

property shall become mandatorily payable to a minor, it shall vest absolutely in the minor, but the Trustee may nevertheless elect to pay over such property to a custodian for such minor under the Uniform Gifts to Minors Act or to hold all or any part of such property until the minor attains majority, and to manage, invest and reinvest such retained property with all of the rights, powers, authorities, duties, privileges, immunities and discretions which are granted to the Trustee elsewhere in this Agreement. In that event, the Trustee shall, at any time and from time to time, pay to, or apply for the benefit of, the minor so much or all of the net income and principal of such retained property as the Trustee may deem advisable for the minor's best interests, accumulating any net income not so paid or applied and, not less frequently than annually, adding such accumulated net income to principal, to be held, administered and distributed as a part thereof. When and if the minor attains majority, the Trustee shall pay over and deliver such retained property as then constituted to the minor. If the minor should die before attaining majority, the Trustee shall pay over and deliver such retained property as then constituted to the minor's executors or administrators.

Section B. Application to Beneficiary.

In applying amounts of income or principal pursuant to any provision of this Agreement for the benefit of any beneficiary, including a minor or other person under a legal disability, the Trustee is authorized, in the Trustee's absolute discretion, to expend such amounts for the benefit of such beneficiary in such one or more of the following methods, as the Trustee may deem advisable from time to time:

1. By delivering any such amount to the natural, general or testamentary guardian of any minor, or to a custodian for any minor under the Uniform Gifts to Minors Act, or to the committee, guardian or conservator of any beneficiary who shall have been adjudicated an incompetent; or
2. By delivering any such amount to any individual or entity having the care, custody or control of any such beneficiary, or with whom, or at which, such beneficiary resides; or
3. By delivering any such amount to such beneficiary, personally; or
4. By making direct expenditures for the

benefit of such beneficiary.

The receipt of any such guardian, custodian, committee, conservator, individual, entity or beneficiary, or evidence of such payment or expenditure of any such amount shall be a full and sufficient discharge to the Trustee for the payment or expenditure thereof, and the Trustee shall be exonerated from all liability and responsibility by reason of any amount so delivered, paid or expended, irrespective of the application or use thereof which may be made by any such guardian, custodian, committee, conservator, individual, entity or beneficiary, and the Trustee shall have no duty to see to the application of any such amount.

#### ARTICLE FOUR

##### VESTING OF INTERESTS

###### Section A. Simultaneous Deaths.

If a disposition of any property or interest in property which is made in this Agreement depends upon one person's surviving another person, and if both of those persons die under circumstances where there is no sufficient evidence that they have died otherwise than simultaneously, the alternate disposition of that property or interest in

property made herein shall be operative.

Section B. Disclaimers and Releases.

1. Disclaimers. Each person having a beneficial interest under this Agreement, or any person authorized by law to act on his behalf, is authorized, at any time and from time to time, to disclaim or renounce all or any part of that interest, regardless of whether such person has previously received any benefits hereunder; provided, however, that no disclaimer shall be effective as such to the extent that, under the law applicable to this Agreement, said person is deemed to have accepted that interest. In addition to other methods of disclaimer or renunciation recognized by law, a person may disclaim or renounce all or any part of that interest by filing an acknowledged, written instrument to that effect in the office of the clerk of the court having jurisdiction over this Agreement and by delivering a copy of that instrument to any Trustee. The disclaimed interest shall be administered and distributed as expressly provided in this Agreement, as if such person had died immediately preceding the date such interest was created. Unless that instrument specifically so provides, no disclaimer or renunciation shall affect that person's right to receive any other interest under this Agree-

ment, whether upon the death of any other person or whether upon a subsequent disclaimer, renunciation or release by any other person.

2. Releases. Each person having a beneficial interest under this Agreement is authorized, at any time and from time to time, to release all or any part of that interest, regardless of whether such person is deemed, under the law applicable to this Agreement, to have accepted that interest. In addition to other methods of release recognized by law, a person may release all or any part of that interest by filing an acknowledged, written instrument to that effect in the office of the clerk of the court having jurisdiction over this Agreement and by delivering a copy of that instrument to any Trustee. The released interest shall be administered and distributed as expressly provided in this Agreement, as if such person had died immediately preceding the date of delivery of such instrument of release. Unless that instrument specifically so provides, no release shall affect that person's right to receive any other interest under this Agreement, whether upon the death of any other person or whether upon a subsequent disclaimer, renunciation or release by any other person.

ARTICLE FIVE

SPENDTHRIFT PROVISIONS

No person having a beneficial interest under this Agreement may voluntarily or involuntarily alienate, anticipate, assign, encumber, pledge, sell, or otherwise transfer all or any part of that person's interest in trust income or principal, except pursuant to the exercise of the powers granted herein to disclaim and release. No beneficial interest under this Agreement shall be subject to being taken or reached by any attachment, levy, writ or other legal or equitable process to satisfy any claim against, or obligation of, the person having that interest, and no such interest shall be subject to control or interference by any other person. No attempt to dispose of, or to take or reach, any such interest in violation of this spendthrift provision shall be valid or given any effect by any Trustee.

ARTICLE SIX

SUCCESSOR TRUSTEES

Section A. Appointment of Successor Trustees.

1. Power to Designate. DAVID is granted the continuing discretionary power to designate one or more



successor Trustees, other than CAROL, to act, or a succession of successor Trustees other than CAROL, to act one or more at a time, to fill the vacancy in the office of Trustee occurring when he ceases to act as Trustee for any reason. If DAVID ceases to act as Trustee without having designated one or more successor Trustees, or if all of the successor Trustees designated by DAVID shall fail to qualify or, having qualified, shall cease to act as such Trustees, PETER and DAVID'S friend, HARRY BACH (herein sometimes called "HARRY"), shall act as successor Trustees; and if either or both of HARRY and PETER shall fail to qualify or, having qualified, shall cease to act as such Trustees, CAROL'S cousin, THEODORE GINSBERG (herein sometimes called "THEODORE"), shall act as a successor Trustee. Except as otherwise provided in this Section A, if any of PETER, HARRY and THEODORE fails to qualify or, having qualified, ceases to act as such Trustee, the ones remaining shall serve as Trustees without the necessity for any additional appointment. Every successor Trustee hereunder shall have all rights, powers, authorities, duties, privileges, immunities and discretions which are herein granted to DAVID, including the power to designate one or more successor Trustees, other than CAROL, to fill the vacancy in the office of Trustee

occurring when said successor Trustee ceases to act as Trustee for any reason, except as otherwise provided herein.

2. Definition. The events which shall result in a person's ceasing to act as a Trustee hereunder shall include the death or resignation of such person, judicial appointment of a conservator of such person's property, or a judicial determination of such person's incompetency.

Section B. Power to Designate a Co-Trustee.

DAVID and each successor Trustee serving as sole Trustee is authorized in his, her or its absolute discretion, at any time, to designate another individual, other than CAROL, to act as a co-Trustee, with all rights, powers, authorities, duties, privileges, immunities and discretions, including the power to designate one or more successor Trustees, other than CAROL, which are herein granted to any successor Trustee, except as is otherwise provided herein.

Section C. Manner of Designation.

The power herein granted to a Trustee to designate one or more successor Trustees or co-Trustees shall be exercised by the Trustee to whom such power is granted as follows. Each such designation shall be made by the Trustee's acknowledged, written instrument executed while acting in that

office, filed with the records of the Trust, a copy of which shall be delivered to CAROL, if living, or if not, delivered to TRACY. The persons or institutions so designated as successor or co-Trustees may accept any such designation only by an acknowledged, written instrument to that effect filed with the records of the Trust, a copy of which shall be delivered to CAROL, if living, or, if not, a copy of which shall be delivered to TRACY. Any Trustee is authorized at any time and from time to time, while acting as a Trustee, to revoke, alter or amend any designation previously made by him, by a subsequent acknowledged, written instrument similarly executed, delivered and filed; provided, however, that no such revocation or amendment shall affect the tenure of any co-Trustee who has commenced to serve. If more than one unrevoked designation is on file, the one executed last in time shall govern.

Section D. Resignation.

Every Trustee hereunder is authorized to resign at any time, for any reason, by an acknowledged, written instrument to that effect filed with the records of the Trust, a copy of which shall be delivered to such Trustee's successors, if any. In addition, a copy of such instrument shall be delivered to CAROL, if living, or, if CAROL is

not living, to TRACY.

Section E. Waiver of Bond.

No Trustee, co-Trustee or successor Trustee hereunder shall be required to give any bond or security in any court or jurisdiction for acting hereunder.

Section F. No Compensation.

None of DAVID, PETER, HARRY or THEODORE, while serving as Trustee, co-Trustee or successor Trustee hereunder, shall receive compensation or commissions of any kind for acting hereunder, but they shall be entitled to reimbursement for any expenses incurred in connection with his administration of any trust created herein.

ARTICLE SEVEN

TRUSTEE'S POWERS AND PROVISIONS

Section A. Trustee's Powers.

The Trustee is granted all of the following rights, powers, authorities, privileges and discretions to administer each trust herein created, in addition to those granted elsewhere herein and by applicable law, to be exercised only in a fiduciary capacity at any time and from time to

time within the limits of the rule against perpetuities, including during the period after the termination of the Trust and prior to the final distribution of assets, as the Trustee may determine in the Trustee's absolute discretion to be advisable, without authorization by any court; and the exercise of all such rights, powers, authorities, privileges and discretions shall be binding upon, and conclusive against, all persons who are interested in, or who claim an interest in, the Trust:

1. Retention.

To retain indefinitely, or for any lesser period, all or any part of the property of such trust in the form in which it is received, regardless of whether such property is authorized by law for the investment of trust funds, regardless of any law requiring diversification of trust investments, without any liability for loss because of depreciation in value;

2. Investments.

To invest and reinvest all or any part of the property of such trust in any kind of real or personal property, including: securities; oil, gas, mineral interests and other natural resources; commodity futures and foreign exchange; and land, buildings, mortgages, and other interests in real estate; to acquire any such investment from any person, including any beneficiary of such trust, the estate of any deceased beneficiary, the estate of the Grantor, or any estate or other trust in which any beneficiary has an interest; to make any such investment or reinvestment without regard to: (a) the proportion which such investment may bear to the value of such trust; (b) the relation such investment may bear to the type or char-

acter of the other investments of such trust; and (c) any law requiring diversification of trust investments; and to make and retain such investment even though such investment shall be when made; or shall thereafter become, unproductive of income or speculative, and regardless of whether such investment is authorized by law for the investment of trust funds, without any liability for loss because of depreciation in value; as used herein, the term "securities" shall be construed to include, but shall not be limited to, common, preferred and other classes of capital stock, regardless of dividend arrearages; warrants, options, puts and calls; bonds, debentures, notes and other fixed income-bearing obligations, with or without conversion privileges, notwithstanding default in interest; and units of participation in common trust funds, investment trust stocks and mutual fund shares; regardless of whether such securities are: (i) listed on any stock exchange or traded in any public market; (ii) registered with, or approved by, any securities commission or other governmental regulatory body; (iii) foreign or domestic; or (iv) subject to investment letters or other contractual or legal restrictions on the ownership, retention or disposition thereof;

3. Sales.

To sell all or any part of the property of such trust to any person including any beneficiary of such trust, the estate of any deceased beneficiary, the estate of the Grantor, or any estate or other trust in which any beneficiary has an interest, at public or private sale, for cash or upon credit for any period, regardless of any law limiting such period, with or without security, or partly for cash and partly upon credit, upon any terms and conditions; similarly to make exchanges of any such property for other property of equivalent fair market value, whether or not of like kind or similar use; to grant options to sell any such property upon any terms, for any period, regardless of any law limiting such period, and regardless of whether any consideration is received for the granting of any such option; to make short sales of securities, whether or not owned by such trust, and to borrow an equivalent amount of securities with which to make any short sale;

4. Securities.

To exercise all rights and powers over all of the securities constituting all or any part of the property of such trust which could be exercised by persons owning similar securities in their own right, including powers: to vote on any proposition or election at any meeting of security holders for any purpose, including the purpose of electing any Trustee or any employee, partner or officer of any Trustee as a director or as an officer of any corporation; the securities of which constitute all or any part of the property of such trust; to grant discretionary proxies to vote at any such meeting, with or without power of substitution; to consent to, join in, become a party to or oppose any reorganization, readjustment, recapitalization, foreclosure, merger, voting trust, dissolution, consolidation, exchange, sale of assets or other corporate action, and to deposit any securities with any protective, reorganization or similar committee, depository or trustee, and to pay from the property of such trust all fees, expenses, assessments and other charges incurred in such connection; to exercise warrants, options and conversion, subscription or other rights, and to make any necessary payments in connection therewith from the property of such trust, or to sell any such rights, or to refrain from exercising any such rights, permitting them to expire; to borrow funds with which to exercise any such rights, and to secure any loan so incurred by pledge of the securities acquired thereby or by pledge of any other property of such trust; to give investment letters and other assurances in connection with the acquisition of any securities, and to rely upon advice of counsel in disposing of any securities subject to investment letters or other restrictions; to receive and retain as a trust investment any new securities or other property distributed as a result of any of the foregoing;

5. Property Management.

To hold securities or other property either in the name of a nominee without indicating the fiduciary character thereof, unregistered, or in such form that title will pass by delivery; to possess, manage, operate, develop, subdivide, dedicate for public use, demolish, construct, reconstruct, exchange, partition, repair, alter, improve and change, structurally or otherwise, any realty or personalty constituting all or any part of the property of such trust; to mortgage any such property and to modify, renew, extend, reduce, pay off and satisfy mortgages on such property and any installments of principal or interest due thereon, and to waive any defaults; to continue any mortgage after maturity, with or without renewal or extension, upon any terms, and to foreclose any mortgage; to purchase any mortgaged property or to acquire any mortgaged property by deed from the mortgagor in lieu of foreclosure; to permit any such property to be lost by tax sale, foreclosure or other proceeding; to abandon, destroy or convey at nominal consideration or without consideration any property which is, or has become, worthless, hazardous, subject to confiscatory taxation or of insufficient value to warrant keeping or protecting, and thereafter to have no further responsibility to keep informed as to the status of any such property; to grant or release easements or charges of any kind, for any period, regardless of whether any consideration is received for such grant; to insure any property of such trust against any risks, hazards and liabilities; to lease any property of such trust and to renew or extend leases upon any terms and for any period, including a period extending beyond the probable or actual term of such trust, regardless of any law limiting such period; to amend, change or modify leases; to grant options to lease and options to renew leases for any period, regardless of whether any consideration is



received for the granting of any such option;  
and to pay from the property of such trust all  
expenses incurred in connection with any of the  
foregoing;

6. Business Interests.

To form one or more corporations, alone or with others, in any jurisdiction, and to transfer all or any part of the property of such trust to any such corporation in exchange for the securities or obligations of such corporation; to form one or more partnerships in any jurisdiction, in which such trust shall be either a general or limited partner, and to transfer all or any part of the property of such trust to any such partnership as a capital contribution; to delegate to the board of directors or to one or more officers of any such corporation, or to one or more partners of any such partnership, any powers, authorities and discretions; to enter into joint ventures or associations with others on any terms; to enter into, modify or terminate agreements respecting voting rights, management, retention or disposition of any corporation or partnership or interest therein constituting all or any part of the property of such trust; to continue any business in which the Grantor had an interest, or to dispose of any such business on any terms and conditions, without any liability for loss because of depreciation in value;

7. Lending.

To lend any part of the property of such trust to any person, including any beneficiary of such trust, the estate of any deceased beneficiary, or any estate or other trust in which any beneficiary has an interest, upon any reasonable terms and conditions, for any period, with or without security, for any purpose whatsoever; provided, however, that no loan of principal or income shall be made to the Grantor for any purpose;

8. Borrowing.

To borrow funds on behalf of such trust from any

person, including any Trustee, any beneficiary of such trust, the estate of any deceased beneficiary, or any estate or other trust in which any beneficiary has an interest, upon any terms and conditions, for any period, for any purpose connected with the protection, preservation or improvement of any property of such trust, for investment purposes, for the purpose of paying taxes and expenses, or for the purpose of making any distribution to a beneficiary which is authorized herein; to renew, modify or extend existing loans on similar or different terms; to mortgage or otherwise pledge property of such trust as security for the repayment of such borrowing;

9. Banking.

To open and maintain one or more interest-bearing or non-interest-bearing accounts with any bank or trust company, including any Trustee, or any savings and loan association or building and loan association; to deposit all or any part of the property of such trust to the credit of any such account, and to permit such property to remain on deposit in any such account without being liable for any loss of income; to lease one or more safe deposit boxes for the safekeeping of property of such trust; to open and maintain one or more cash or margin accounts with any brokerage firm or bank or trust company, including any Trustee, and to conduct, maintain and operate any such account for the purchase and sale of securities, commodity futures and foreign exchange, and in connection therewith, to borrow money, obtain guarantees, and engage in all other activities which are necessary or incidental to conduct, maintain and operate any such account;

10. Distributions in Kind.

To make any division, allocation or distribution (including the satisfaction of any pecuniary amount) authorized or directed herein, either wholly or partly in kind, even though shares be composed differently; except as is otherwise herein provided, to determine the fair market value of all property

so divided, allocated or distributed, to the extent permitted by law;

11. Consolidated Holdings.

To hold and invest separate funds held for minors and separate trusts, if there is more than one, in one or more consolidated accounts, and to allocate undivided or fractional interests in one or more assets to each such fund or trust and to administer all or any part of any trust fund consolidated with the funds of any other trust created by the Grantor; provided that separate records are maintained of the property of each such fund or trust;

12. Claims.

To litigate, enforce, abandon, adjust, compromise, compound, settle, collect, pay, prepay, defer or discharge any obligation, debt, tax, premium, dividend, insurance policy, death benefit, claim, controversy or suit at law or in equity, of whatsoever kind or nature which may exist or arise against or in favor of such trust, upon any terms and conditions; to submit any such matter to arbitration, and to agree to be bound thereby; to extend the time of payment for any such matter with or without security;

13. Removal of Assets.

To remove all or any part of the property of such trust from the jurisdiction which is the situs of such trust, and to take and keep such property outside such jurisdiction and in any other place or places within or outside the United States, during the term of such trust or for any lesser period;

14. Adents.

To employ one or more brokers, agents, accountants, real estate experts, attorneys, custodians, appraisers, employees, investment advisers and others, including any Trustee or any employee, partner

or officer of any Trustee; regardless of whether a bank or trust company is acting as a Trustee, so long as any individual is acting as a Trustee, the individual Trustee or Trustees are authorized to employ an investment adviser in addition to such bank or trust company; to pay from the property of such trust all fees, expenses and disbursements thereby incurred, without diminution of any Trustee's commissions; to act or to refrain from acting upon the advice or recommendations received from any such adviser without liability for any act done or omission made in good faith in reliance upon such advice or recommendations;

15. Delegation.

To delegate to any suitable and appropriate person, firm or corporation, any ministerial duties in connection with the rights, powers, authorities, privileges and discretions which are granted herein; to delegate to any other Trustee, if there is one, any of the rights, powers, authorities, privileges and discretions which are granted herein, including power to sign checks and other instruments for the payment of money, power to give orders for the purchase and sale of securities, and power to have custody of all or any part of the property of such trust; provided, however, that any such delegation shall be revocable at any time by the Trustee making it;

16. Conflict of Interest.

To act with respect to any and all property held in such trust and to manage, invest, dispose of or retain the same even though any Trustee may have a personal interest in such property or in any investment or reinvestment or in any business or corporation or other entity in which all or part of the property held in such trust shall be invested or reinvested, in like manner and with like immunity from liability as if a complete stranger thereto; to deal with any Trustee (including herself) as an individual, or as a member of a partnership, or as an officer, stockholder, director or employee of any corporation or other

entity, without liability except for negligence or wrongful misconduct, and the usual rules prohibiting a Trustee from dealing with herself as an individual or with respect to any matter in which she has an interest which is personal or individual shall not apply; to employ any Trustee (including herself), a partnership with which any Trustee (including herself) is associated, or any officer or employee of any corporate Trustee as an attorney or other agent; and to cause any Trustee (including herself), the partners with whom any Trustee (including herself) is associated, any Trustee's employees or any officer or employee of any corporate Trustee hereunder to act as an officer, employee or agent, or in any other capacity, or in more than one such capacity in any corporation whose securities shall be held by any Trustee and to allow such person to vote for such purposes; and to compensate any such person for so acting in addition to any lawful fiduciary fees or commissions to which such person may be entitled for acting as a fiduciary hereunder;

17. Inventories and Accounts.

To refrain from making annual or other periodic inventories and accounts of the receipts, investments, disbursements and proceedings of such trust, notwithstanding any statute or rule of law requiring such inventories and accounts;

18. General Powers.

To make any payment, to receive any money, to take any action, and to make, execute, deliver and receive any contract, deed, instrument, or other document which is advisable to exercise any of the foregoing powers or to carry into effect any provision contained herein; and in making any payment or distribution, or in otherwise acting hereunder, to rely upon any notice, certificate, affidavit, letter, telegram, cable or other written instrument which is believed to be genuine.

Section B. Exculpation of Trustee.

No person, insurer or other entity which shall

deal with the Trustee shall be bound to see to the application of any money or other property received by the Trustee or to inquire into the authority for, or propriety of, any action taken by the Trustee. The Trustee shall not be liable for any act or omission in administering any trust herein created; except that the Trustee shall be liable for his own actual fraud, gross negligence or willful misconduct. No Trustee shall be responsible for any act or omission of any other Trustee. If the Trustee becomes liable as Trustee to any person not beneficially interested in any trust herein created in connection with matters not within the Trustee's control and not due to the Trustee's actual fraud, gross negligence or willful misconduct, the Trustee shall be entitled to indemnity out of the property of such trust.

Section C. Limitations on Trustees and Others.

No Trustee, who is also a beneficiary of any trust herein created to whom income or principal may be distributed currently, shall exercise, or participate in the exercise of, any discretion to pay or apply the net income or principal of such trust, or to terminate such trust. No Trustee, who is under a legal obligation to support a beneficiary of any trust herein created to whom income or prin-

principal may be distributed currently; shall exercise, or participate in the exercise of, any discretion to pay or apply the net income or principal of such trust in discharge of that legal obligation. No Trustee shall lend the principal or income of any trust herein created directly or indirectly to the Grantor. Notwithstanding section 7-1.11 of the Estates, Powers and Trusts Law of New York or any other comparable provision of law, no Trustee shall have the power to pay to the creator of this trust any amount, whether as reimbursement for income taxes or otherwise. No person shall be enabled to purchase, exchange or otherwise deal with or dispose of the principal or income of any trust herein created for less than an adequate consideration in money or money's worth. No person acting in a nonfiduciary capacity shall have any power to vote or direct the voting of any stock or other securities constituting all or any part of the property of any trust herein created; to direct investments or reinvestments, or veto proposed investments or reinvestments, of any property constituting all or any part of the property of any such trust; or to reacquire all or any part of the property of any such trust by substituting other property of equivalent value. The foregoing limitations shall prevail over any conflicting or apparently conflicting provisions of this Agreement.

Section D. Release of Powers.

Every Trustee hereunder may disclaim or release, in whole or in part, any power given to such Trustee with respect to the Trust herein created by filing with the records of the Trust an acknowledged written instrument containing such disclaimer or release and by delivering a copy thereof to CAROL, if living, and, if CAROL is not living, to TRACY.

Section E. Non-Judicial Accounting.

To avoid the expenses and delay incident to a judicial settlement of the Trustee's accounts, the Trustee is authorized to render informal accounts of proceedings as Trustee of any trust herein created, to each beneficiary of such trust not under any legal disability, and to the executors or administrators of each deceased beneficiary who was a beneficiary during all or any portion of the period accounted for. The beneficiaries and executors or administrators of deceased beneficiaries to whom such account shall be rendered shall have full power to settle finally any such account and on the basis of such account, to release the Trustee, individually and as Trustee, from all liability, responsibility or accountability for the Trus-



tee's acts or omissions as Trustee; provided, however, that such settlement shall not affect any claim that any person beneficially interested in such trust may have against any other person beneficially interested in such trust by reason of the administration of such trust. Such settlement and release of the Trustee shall be binding upon all beneficiaries and others interested in or claiming an interest in such trust, even if then under any legal disability or not as yet in being, and shall have the force and effect of a final decree, judgment or order of a court of competent jurisdiction rendered in an appropriate action or proceeding for an accounting in which jurisdiction was obtained of all necessary and proper parties; provided, however, that nothing in this Section E shall be deemed to preclude the Trustee from having a judicial settlement of the Trustee's transactions, if the Trustee shall deem it advisable. As used in this Section E, the term "beneficiary" shall mean a person to whom the Trustee is currently authorized or directed to pay or apply all or any portion of the net income or principal of any trust created herein.

#### ARTICLE EIGHT

##### CONSTRUCTION PROVISIONS

###### Section A. Trustee.

As used herein, the term "Trustee" shall include

the Trustee and all successor Trustees and co-Trustees named herein or otherwise designated or appointed, and to mean the plural form thereof whenever the facts and context require.

Section B. Child, Children, Issue.

It is expressly intended in this Agreement that any individual who is not included in the terms child, children or issue, as hereinafter defined, shall be excluded from any and all gifts and other dispositions to a child, children or issue under this Agreement or pursuant to any provisions of law.

1. Child or Children. The term "child" or "children" of any person shall be construed to mean only that person's natural legitimate descendant or descendants in the first degree, and such term shall not include that person's adopted or illegitimate descendant or descendants in the first degree.

2. Issue. The term "issue" of any person shall be construed to mean only that person's natural legitimate descendants in any degree, and such term shall not include (a) that person's adopted or illegitimate descendants in any degree or (b) a legitimate descendant (whether adopted or natural) in any degree of an adopted or illegitimate descendant in any degree of that person.

Section C. Beneficiary.

At any particular time of determination, the term "beneficiary" shall mean a person to whom the Trustee is then authorized or directed to pay or apply all or any portion of the net income or principal of the Trust.


Section D. Applicable Law.

All questions pertaining to the validity, construction and administration of this Agreement and of any trust herein created, shall be determined in accordance with the laws of the State of New York.

Section E. Headings.

The headings, titles and subtitles herein are inserted solely for convenient reference, and shall be ignored in any construction hereof.

IN WITNESS WHEREOF, this Trust Agreement has been executed in triplicate on the day and year first above written.

 (L.S.)  
CAROL L. KAMENSTEIN, Grantor

 (L.S.)  
DAVID R. KAMENSTEIN, Trustee

SCHEDULE A

TO

1984 TRACY DARA KAMENSTEIN IRREVOCABLE TRUST

TRUST AGREEMENT dated the *11<sup>th</sup>* day of *April*,  
1984, by and between CAROL L. KAMENSTEIN, as Grantor, and  
DAVID R. KAMENSTEIN, as Trustee.

*One Hundred dollars each*

  
CAROL L. KAMENSTEIN, Grantor

  
DAVID R. KAMENSTEIN, Trustee

STATE OF NEW YORK )  
: ss.:  
COUNTY OF NEW YORK)

On this 11th day of April, 1984, before me personally appeared CAROL L. KAMENSTEIN, to me known and known to me to be the person mentioned and described in, and who executed the foregoing instrument, and she duly acknowledged to me that she executed the same.

Lionel Etra  
Notary Public

STATE OF NEW YORK )  
: ss.:  
COUNTY OF NEW YORK)

LIONEL ETRA  
Notary Public, State of New York  
No. 31-1135475  
Qualified in New York County  
Commission Expires March 30, 1985

On this 11th day of April, 1984, before me personally appeared DAVID R. KAMENSTEIN, to me known and known to me to be the person mentioned and described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

Lionel Etra  
Notary Public

LIONEL ETRA  
Notary Public, State of New York  
No. 31-1135475  
Qualified in New York County  
Commission Expires March 30, 1985